FOREIGN CROPS AND MARKETS

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LATE CABLES ...

United Kingdom import duty on all classes of tobacco from all sources has been increased by 2 shillings per pound (about 47 cents), effective April 26, 1939. This is an increase of 28.5 percent on Empire tobacco compared with 21 percent on foreign. The increase brings the duty up to 11s.6d. ($2.69) per pound on foreign tobacco and 9s.5-1/2d. ($2.21) on the Empire product. The duty increase amounts to slightly more than 1d. (1.9 cents) for 20 cigarettes. (Agricultural Attaché C. C. Taylor, London.)
Note: The Anglo-American trade agreement of 1939 bound the margin between the duties on Empire and non-Empire tobacco against increase, but contained no restriction against an increase in the rate of import duties on tobacco from all sources.

Yugoslavia acreage sown to winter grain for harvest in 1939, followed by 1938 comparisons in parentheses: Wheat 5,236,000 acres (5,223,000), rye 533,000 (530,000), barley 564,000 acres (565,000). (International Institute of Agriculture, Rome.)

Greece area sown to specified crops for harvest in 1939 reported as follows, with 1938 comparisons in parentheses: Winter wheat 2,320,000 acres (2,056,000), rye 155,000 (171,000), winter barley 518,000 (516,000) oats 326,000 acres (352,000). (International Institute of Agriculture, Rome.)

Latest 1938 production estimates reported as follows, with 1937 comparisons in parentheses: Albania, wheat 1,653,000 bushels (1,636,000); Switzerland, wheat 7,790,000 bushels (6,184,000), potatoes 30,240,000 bushels (32,255,000); Iraq, wheat 22,046,000 bushels (21,311,000); Palestine, wheat 1,617,000 bushels (4,682,000), barley 3,077,000 bushels (3,464,000), Transjordania, wheat 3,123,000 bushels (4,152,000), barley 2,067,000 bushels (2,434,000); New Zealand, wheat 5,916,000 bushels (6,043,000); Germany, hops 21,867,000 pounds (22,656,000); Greece tobacco 106,030,000 pounds (152,813,000). (International Institute of Agriculture, Rome.)

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INDIA FORECASTS SMALLER WHEAT CROP

India is, as usual, the first country to issue an official estimate of its total wheat production for the current year. The 1939 crop has been placed at 344,400,000 bushels, according to a cable from the Director of Statistics at Calcutta, which is slightly less than average and compares with the revised first estimate for 1938 of 380,315,000 bushels. The final 1938 estimate, however, was placed at 402,453,000 bushels, indicating a record crop for India. The third estimate of the area sown for the 1939 crop, 32,999,000 acres, is considerably smaller than the revised April estimate of 33,722,000 acres for last year and the final figure of 35,635,000 acres. The April estimates of acreage and production are based on reports covering about 98 percent of the wheat area of India and are influenced by conditions prevailing the latter part of March. Harvesting is now well under way, and recent weather conditions have favored cutting and threshing. If yields continue to be as satisfactory as early returns indicate, it appears probable that the May estimate of production will show an increase and that an average crop at least may be harvested this year.

Nearly all the wheat produced in India is grown in the northern and eastern parts of the country. The Punjab accounts for nearly a third of the acreage, the United Provinces almost a fourth, and the Central Provinces and Berar about 10 percent. It is said that there is 1 acre of wheat for every 10 inhabitants in India, whereas in continental Europe the average is about 1 acre for every 3 persons. An upward trend in acreage was apparent during the years 1920 to 1934, but there has been a decline in recent years, the average being in the neighborhood of 34 million acres. That a corresponding reduction in production has not occurred is doubtless due to higher yields per acre, resulting from the use of improved seed and an increase in irrigation.

Although wheat is an important cash crop in India, almost half of the harvest is retained by producers. The amount marketed is influenced by the margin between the price of wheat and prices of other food crops, such as gram (chick peas) and barley. When the latter are cheap, they are used in large quantities as substitutes for wheat. The benefit to be derived from high wheat prices, however, is often not realized by the growers, because wheat is customarily bartered for other products or is given in payment of wages, rents, etc. The amount of wheat moving to market varies greatly during the season, but usually 50 percent or more of the market supply is sold within a short time after harvest. This causes a marked depression in prices at harvest time and gives rise to serious problems of storage and transportation. Marketing transactions are further complicated by the many varieties of wheat grown and the lack of standardization.

Although a large wheat producer, India occupies an unimportant place in world wheat trade. Before the World War, about 14 percent of the average

domestic crop was exported, including flour in terms of grain, but exports fell to less than 3 percent in the 5 years immediately following the war. During the marketing years, April-March 1928-29 to 1931-32, India was a net importer, but from 1932-33 to 1936-37 net exports averaged a little over 2 million bushels. In 1937-38, when world prices advanced to relatively high levels, over 20 million bushels were exported as against less than 1 million imported. In the season just ended, despite the large 1938 crop, net exports totaled less than 10 million bushels during April-January, the only months for which statistics are available, compared with 18 million bushels in the corresponding period of 1937-38. The United Kingdom is by far the most important export outlet for Indian wheat. Australia supplies practically all the wheat imported.

It is unofficially estimated that India now has a reserve of some 25 million bushels of old-crop wheat. Domestic utilization averages around 350 million bushels, or about the same as the present estimate of the 1939 crop. It seems probable, therefore, that exports during the new marketing season will exceed imports, but that will depend largely upon price levels in world markets.

INDIA: Wheat acreage, production, yield per acre, trade, and apparent domestic utilization 1932-33 to 1938-39

Year of harvest	Acreage	Production	Average yield per acre	Imports a/	Exports a/	Apparent domestic utilization
	1,000 acres	1,000 bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels
1932.......	33,803	336,896	10.0	1,253	1,151	336,998
1933.......	32,976	352,987	10.7	687	722	352,952
1934.......	36,077	349,812	9.7	286	1,014	349,085
1935.......	34,490	363,216	10.5	507	1,285	362,438
1936.......	33,639	352,203	10.5	60	9,858	342,405
Average	34,197	351,023	10.3	559	2,806	348,776
1937.......	33,215	364,075	11.0	818	20,366	344,527
1938.......	35,635	402,453	11.3	-	-	-
1939.......	b/ 32,999	c/ 344,400	10.4	-	-	-
Apr.-Jan.						
1937-38..	-	-	-	111	18,540	-
1938-39..	-	-	-	3,919	13,177	-

a/ Marketing year, April-March following harvest. b/ Third estimate. c/ First estimate.

BREAD-GRAIN ACREAGE BELOW THAT OF LAST SEASON

Very few estimates of acreages sown to wheat for harvest in 1939 have been received by the Foreign Agricultural Service during the past month. An estimate for Egypt, placed at 1,503,000 acres as against

1,470,000 acres in 1938, and revisions for several countries resulted in a total for 21 countries reporting of 151,448,000 acres compared with 160,661,000 acres sown by the same countries last year, a decrease of about 6 percent.

Crop prospects in those countries where seedings are sufficiently advanced to be judged appear to be generally favorable. Unofficial reports for Germany, France, Belgium, and the Netherlands, however, suggest that winter wheat is somewhat backward, and it is doubtful whether spring sowings have entirely offset losses suffered from frost damage in Western and North Central Europe. Moisture reserves are said to be inadequate in parts of Italy, despite recent heavy rains, but crop prospects are generally good. Winter wheat in Poland was officially estimated to be in about average condition on March 15th but showed considerable deterioration from the condition reported last fall. Prospects in the Danube Basin have been generally bright this season, and another large crop appears probable in Rumania. Spring sowings have been delayed in the Scandinavian countries, but winter crops are considered fair to good. Moisture conditions in the North African countries have been good and crop prospects are bright. In Canada, sowings of spring wheat have started, with moisture conditions reported normal in Alberta, the best since 1927 in Saskatchewan, but poor in Manitoba. In the Southern Hemisphere, field work for the sowing of wheat has gone forward under satisfactory conditions in Argentina, but some of the Australian States continue to need rain to further fall operations.

Seedings of the 1939 rye crop continue to be on about the same scale as those of last year. With the winter acreage of Belgium placed at 375,000 acres as against 380,000 in 1938, estimates reported by 11 countries total 39,627,000 acres compared with 39,439,000 acres sown for the 1938 crop. Conditions in Germany are reported to be satisfactory and in Poland above average, despite unfavorable weather during the winter months.

FINAL ESTIMATE INDIAN COTTON PRODUCTION

The final forecast for the 1938-39 Indian cotton crop places production at 4,285,000 bales of 478 pounds, compared with the final revised estimate for 1937-38 of 4,836,000 bales, according to a radiogram received from the Director of Statistics at Calcutta. Although the expected production is 200,000 bales (5 percent) above the fourth forecast of 2 months ago, it still represents the smallest harvest in the past 4 years.

The area for 1938-39 has been placed at 23,553,000 acres, a slight increase (only 70,000 acres or 0.3 percent) over the fourth forecast, and compares with the final revised figure for last season of 25,746,000 acres.

INDIA; Cotton acreage, production, and yield, 1938-39 with comparisons
(In bales of 478 pounds)

Crop year	Acreage	Production	Yield per acre
	1,000 acres	1,000 bales	Pounds
Average:			
1926-27 to 1930-31..........	25,274	4,559	86
1931-32 to 1935-36..........	24,063	4,111	82
1934-35....................	23,972	4,065	81
1935-36....................	25,999	4,965	91
1936-37....................	24,759	5,192	100
1937-38 a/..................	25,746	4,836	90
1938-39 a/..................	23,553	4,285	87

Compiled from official sources. a/ Final forecast.

EUROPEAN COTTON SITUATION DURING MARCH

Conditions in the European cotton-textile industry evidenced a moderate trend toward improvement during the first part of March, but with the tense political situation in the latter half of the month extreme caution again developed, according to a report received from Agricultural Commissioner A. W. Palmer, London office, Foreign Agricultural Service.

Confidence in the stability of the international situation appeared definitely to be reviving - raw cotton prices were rising and an idea was gaining acceptance that in any release of United States loan stocks the price level of spot cotton would likely not be affected before the summer of 1940. Under these conditions, business in free-exchange countries tended to quicken.

The latter half of the month was dominated by fresh tension in the international political field with the usual symptoms of price declines on sensitive markets, heavy gold movement to London and New York, appreciable increase in war-risk insurance rates, and close observation of the progress of American loan-stock measures under consideration. Normal planning of operations beyond the immediate future became exceedingly difficult, and there was a general increase of caution. In Germany the problem of raw-cotton supplies was intensified by the inclusion of the Czech mills within the jurisdiction of the Reich and the concurrent suspension of special exchange arrangements for trading with Brazil.

United Kingdom

During the first half of the month there was a continuation and acceleration of the improvement apparent in February. In addition to

favorable developments noted over Europe as a whole, there was a promise of higher prices for yarn and goods implied in the progress of the Cotton Industry Reorganization Bill.

In the latter half of the month, the situation underwent a marked change. Momentum appears to have sustained textile buying for a time, but markets in the last 2 weeks showed uncertainty and hesitation. The month ended with an increasing tendency to postpone large-scale purchases and revert to hand-to-mouth buying, pending clarification of the outlook. Import buying of cotton was especially affected and in the case of American came almost to a standstill for the time being. It was reported that buying of Brazilian on a considerable scale took place until the last week, when an advance on the basis asked by Sao Paulo shippers tended to make business more difficult.

Continental Europe

The outlook for cotton for the next few months is overshadowed by the uncertainty of the international political situation, which makes plans almost impossible for the future production and sales of cotton textiles as well as for purchases of raw cotton.

In France the textile market grew quiet toward the end of March after the increased textile buying stimulated by rising cotton prices the first of the month. Mill buying of actual cotton was active the early part of the month, and it is estimated that French spinners by March 31 had covered their seasonal requirements of American cotton by about 80 percent and of Brazilian by 95 percent. Best available information indicates that French mills continue to hold a relatively strong position, with orders on hand to insure full-time operation for most of the season.

Germany's reduced imports of raw cotton since October have not as yet been reflected in any decline in production in the cotton industry. Outlook for the coming months for Germany as a whole (former Germany plus Austria, Czechoslovakia, etc.), barring any unforeseen developments, is that there will be considerably reduced importation and consumption of raw cotton compared with recent years.

Activity of the Italian industry held up well, everything considered. Although cotton mills were operating at a lower level than a year ago, they were running steadily. The bulk of activity was attributed to domestic orders; therefore there were indications of greater consumption of substitute fibers and less of cotton.

PRODUCTION AND CONSUMPTION OF TOBACCO IN INDIA

Production of all types of tobacco in India (not including Burma) declined slightly in 1938 because of adverse weather conditions, according

to a report received in the Foreign Agricultural Service from Trade Commissioner Don C. Bliss, Calcutta office of the United States Department of Commerce. Estimates indicate a crop of 1,123 million pounds, a decrease of 15 million pounds compared with 1937 production. In Burma the area was reduced in 1938 and production was estimated at about 96 million pounds.

INDIA AND BURMA: Area and production of tobacco, 1929 to 1938

Year of harvest	Area		Production	
	India (excluding Burma)	Burma a/	India (excluding Burma) b/	Burma a/
	1,000 acres	1,000 acres	1,000 pounds	1,000 pounds
1929.....	1,194	114	1,227,520	114,240
1930.....	1,200	117	1,292,480	116,480
1931.....	1,146	111	1,173,760	109,760
1932.....	1,192	87	1,308,160	87,360
1933.....	1,163	88	1,292,480	87,360
1934.....	b/ 1,124	103	1,155,840	100,800
1935.....	1,308	102	1,431,360	100,800
1936.....	1,253	104	1,355,200	103,040
1937.....	c/ 1,189	99	c/ 1,138,000	98,560
1938.....	1,192	d/ 96	1,123,000	e/ 95,600

Estimates of Area and Yield of Principal Crops in India, 1936-37.
a/ Separate from India since April 1, 1937. b/ Incomplete. c/ Includes an estimate of 55,000 acres and 18,000,000 pounds for Baroda, the only State not reporting. d/ Reports of the International Institute of Agriculture, Rome. e/ Estimate based on 1936-37 yields.

On the other hand, the area and production of flue-cured in India were about doubled. Approximately 84,000 acres were harvested, and the crop amounted to 43 million pounds, compared with 44,000 acres and 20 million pounds in 1937. Practically all of the flue-cured was grown in Madras Province. Mysore State and other areas produced little more than 1 million pounds. The new crop area of Madras Province harvested in the spring of 1939, is reported at 98,600 acres, but, owing to the lack of rainfall during the fall months, the yield fell short of the 500 pounds per acre made in 1938.

INDIA: Area, production, and prices of flue-cured tobacco, 1938, with comparisons

Year of harvest	Area	Production	Price per pound a/	
	Acres	1,000 pounds	Annas	Cents
Average 1933-1937....	33,800	13,713	4.5	9.6
1937................	44,000	19,500	5.4	12.6
1938................	84,000	43,300	5.5	11.7

a/ Conversions to United States currency made at average rates for years shown.

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The 1938 flue-cured crop was in good demand, both for domestic consumption and for export. The large crop was marketed at good prices, averaging about 12 cents per pound. Another large harvest is in evidence for 1939, and stocks are ample. It is therefore likely that prices for the new crop will be reduced somewhat, but it is not probable that the average will fall below 4 annas, or about 9 cents per pound. This price is believed to be sufficiently high to return a reasonable profit to producers and to maintain their interest in flue-cured production.

Most of the Indian flue-cured crop and some of the native types are consumed in the United Kingdom. Exports of leaf tobacco from India during the first 9 months of 1938-39 (April-December 1938) reached a record of over 47 million pounds, nearly 31 million of which were sold in the United Kingdom. This compares with 36 million pounds exported during the same period of 1937-38, of which 11 million went to the United Kingdom. Total leaf exports for the full year 1938-39 may reach 52 million pounds compared with 42 million exported the previous year.

It is estimated that approximately 22 million pounds of leaf tobacco and stems were consumed by Indian cigarette manufacturers in 1937-38 (April 1937 to March 1938). Of this amount, about 9.5 million pounds were Indian native leaf, 9.8 million pounds Indian flue-cured, and 2.9 million pounds American flue-cured. Consumption during 1938-39 reflected heavier utilization of Indian flue-cured and decreased consumption of American flue-cured and native leaf. Imports of American flue-cured increased by almost a million pounds during the year, however; and, as this type is not stocked to any great extent in India, it is probable that consumption during the current season will be somewhat heavier than that of last year.

LOWER PRICES FOR FLUE-CURED TOBACCO IN RHODESIA AND INDIA

The 1939 opening prices for flue-cured leaf tobacco on the auction markets of Southern Rhodesia were 25 percent lower than a year ago. according to a radiogram from Tobacco Specialist P. G. Minneman, London office of the Foreign Agricultural Service. The average price was about 9.5d. (18.4 cents) compared with 1s. 1/2d. (24.2 cents) last year. The better grades brought about the same but poor grades were cheaper. The quality in general was poor, and there was much thin leaf, due to excessive rain. The crop harvested in 1939 has been estimated at 23 million pounds compared with 24.7 million last year. The Union of South Africa has increased the quota to be bought from Rhodesia to 3 million pounds and lowered the minimum prices.

A report from India states that 44 million pounds of flue-cured tobacco have already been sold in Madras Province. Madras markets opened at an average price of about 10 cents per pound, or from 20 to 25 percent lower than last year. The total 1939 flue-cured crop in India is estimated at 47.5 million pounds compared with 43.3 million in 1938.

TOBACCO PRODUCTION INCREASES IN CHOSEN

The 1938 tobacco production in Chosen has been reported by the American consul general at Seoul from official data as 62,269,000 pounds grown on 48,275 acres, according to a radiogram from Agricultural Commissioner Owen L. Dawson, Shanghai office of the Foreign Agricultural Service. This figure includes all types and is about 6 percent above the 1937 crop.

Intentions for the 1939 crop indicate an area of approximately 54,000 acres and a yield of about 68 million pounds. It is further reported that the Monopoly Bureau of Chosen plans to increase the tobacco area to 64,000 acres within a period of 8 years from 1939. This plan supersedes a similar program, reported about a year ago, that called for an increase of the tobacco area to 147,000 acres and production to 198 million pounds by 1947. (See Foreign Crops and Markets, May 21, 1938.) No explanation has been offered for the change.

RAPID EXPANSION OF ARGENTINE FRESH-FRUIT EXPORTS

Exports of fresh fruit from Argentina during 1938 totaled 72,916,000 pounds, compared with 64,553,000 pounds in 1937 and 26,066,000 pounds in 1934, the first year of rapid expansion, according to a current report from American Vice Consul William Barnes at Buenos Aires. Most of the recent increases have taken place in pear exports, particularly to the United Kingdom, France, Sweden, and Brazil.

ARGENTINA: Exports of fresh fruit, by countries of destination, 1934 to 1938

Country	1934	1935	1936	1937	1938
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Brazil..........	9,241	12,268	14,458	16,153	17,675
United States...	11,295	10,645	14,036	14,568	12,554
United Kingdom..	4,600	8,941	14,656	11,940	14,158
France..........	2	60	6,484	8,188	11,104
Sweden..........	-	198	4,136	5,802	9,300
Germany.........	186	2,101	520	1,164	b/ 3,397
Italy...........	-	a/	-	694	1,341
Others..........	742	3,780	6,594	6,044	3,387
Total.........	26,066	37,993	60,884	64,553	72,916

Compiled from official sources.
a/ Less than 500 pounds. b/ Includes Austria.

Argentina exported 17 different varieties of fresh fruit in 1938. Pears accounted for 55 percent of the total, grapes for 25 percent, and apples for 13 percent. The most important of the remaining 14 varieties

exported were grapefruit, peaches, quinces, plums, and melons in the order named. Brazil and the United States received 92 percent of total exports of the four last-named fruits. Of particular interest to the United States is the fact that 54 percent of Argentine grape exports in 1938 were destined for American markets.

Export figures for the first 2 months of 1939 show large increases in exports to Germany, the Netherlands, and Belgium, compared with the same period of 1938. Fresh fruit exports during January and February 1939 totaled nearly 47 million pounds, an increase of 53 percent over exports in January and continues through May, reaching its peak in March. With 3 months of the shipping season still to come, exports represented 64 percent of the record of 73 million pounds established in 1938. Exports of apples in January and February showed an increase of 500 percent over those for the same period of 1938. Argentina has a record pear crop this year, estimated at 132 million pounds, of which from 44 to 55 million pounds are available for export.

ARGENTINA: Exports of specified fresh fruits by countries of destination, 1938

Country	Pears	Grapes	Apples	Grape-fruit	Other	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Brazil	8,710	3,908	2,305	-	2,752	17,675
United Kingdom	11,723	712	227	1,375	121	14,158
United States	1,888	10,005	-	-	661	12,554
France	10,181	-	923	-	-	11,104
Sweden	5,277	2,056	1,807	138	22	9,300
Germany a/	187	640	2,570	-	-	3,397
Italy	494	286	560	-	1	1,341
Others	1,808	833	615	90	41	3,387
Total	40,268	18,440	9,007	1,603	3,598	72,916
Total exports in 1934	4,429	17,646	389	2,138	1,464	26,066

Compiled from official sources. a/ Includes Austria.

The rapid expansion of the Argentine fresh-fruit industry during the past 5 years is attributed in large part to activities of the Federal Government in teaching better methods of cultivation, establishing of uniform standards of packing, grading, and sanitary inspection, and procuring favorable commercial treatment in foreign markets. All fruit for export is inspected by Government agents, at both the point of origin and the port of shipment. Shipping certificates issued by the Ministry of Agriculture must accompany all fruit packed for export. Rapid expansion of the production of pears followed completion of the Río Negro irrigation system in 1921.

The recent addition to the Finland South American Line of three new motor ships equipped with refrigerating chambers is expected to increase the Argentine fruit trade with the Baltic countries. A commercial treaty was just completed with Finland under which the Finnish tariff on fruit has been reduced. Spain, which was one of the largest markets for Argentine fruit in 1936 (3 million pounds), is expected to reestablish its position as an important purchaser in the near future.

Exports of dried fruit totaled 1,534,000 pounds in 1938, compared with 1,138,000 pounds in 1937 and 632,000 pounds in 1935. No modern drying plants were in operation in Argentina until the middle of 1938, when a plant with a reported annual capacity of 6.6 million pounds was opened at San Rafael, Mendoza. At least 95 percent of total annual exports of dried fruit since 1935 have consisted of raisins, practically all of which have gone to Brazil and Uruguay. Argentina, however, still has a large net import of dried fruit, principally prunes supplied by the United States.

The principal fruit-growing areas are the territory of Río Negro and the Provinces of San Juan and Mendoza, which together were the origin of 96.6 percent of total exports in 1938. Apples and pears are the chief fruit crops cultivated in the Rio Negro Valley district, while Mendoza and San Juan are the centers of grape culture. Smaller quantities of practically all fruits except citrus are also produced in the latter district. Cultivation of fruit in both districts is done under improved systems of irrigation. Three other lesser fruit-growing districts lie in the Provinces of Buenos Aires, Entre Ríos, and Corrientes and in the Territory of Misiones. These areas are limited almost entirely to cultivation of citrus fruits except the Atlantic coast of Buenos Aires, where apples, pears, plums, and peaches are grown. A sixth district, located in the northwestern Provinces of Tucumán, Salta, and Jujuy, produces citrus fruits in smaller quantities. Fast railway-express service is available from all major fruit-growing districts to the port of Buenos Aires.

RECORD AUSTRALIAN CANNED-FRUIT PRODUCTION IN 1938

The total 1938 production of canned apricots, peaches, and pears in Australia was the largest in the history of the industry, according to the British Imperial Economic Committee. With a record production of each of the three fruits, the total pack in 1938 amounted to 3,031,000 cases compared with 2,328,000 cases a year earlier. The peach pack has increased rapidly in recent years, with the 1938 production over three times as large as the low pack of 1932.

About 95 percent of total exports are marketed in the United Kingdom, although in some years substantial shipments are made to new Zealand and smaller amounts to Canada. While fortunately the 1937 carry-over was very small, the large 1938 pack created a difficult marketing problem. The problem was particularly acute for peaches, for which competition in the United

Kingdom market was very keen from imported Californian supplies. Total exports of the three fruits in 1938 were estimated to have slightly exceeded the record shipments of 1937. Stocks of apricots and pears on hand at the end of 1938 were relatively unimportant, but stocks of canned peaches were thought to be in excess of 250,000 cases.

AUSTRALIA: Production of canned apricots, peaches, and pears, 1931-1938

Fruit	1931	1932	1933	1934	1935	1936	1937	1938
	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases	1,000 cases
Apricots..	91	182	224	230	274	379	127	380
Peaches...	684	532	1,283	799	1,102	1,034	1,394	1,791
Pears.....	103	440	530	399	500	808	807	860
Total...	878	1,154	2,037	1,428	1,876	2,221	2,328	3,031

Canned and Dried Fruit Notes, Imperial Economic Committee, April 1939. Cases contain 2 dozen 30-ounce tins, or the equivalent.

MEXICAN FRESH-VEGETABLE EXPORTS IMPROVE SLIGHTLY

Exports of tomatoes and green peas from the West Coast of Mexico to the United States and Canada during the last half of March showed a considerable increase over those of the previous 2 weeks, according to a recent report received from American Vice Consul Thomas M. Powell at Nogales, Mexico. A total of 3,623,000 pounds of tomatoes was exported during the period under review, representing an increase of 2,016,000 pounds over tomato exports the first 2 weeks of March. The increase was attributed mainly to extremely favorable weather conditions in the State of Sinaloa during this period and to favorable market prices in the United States and Canada.

Increased shipments of green peas from Mexico to western United States and Canada were largely the result of unfavorable weather conditions in California, which prevented vegetable growers there from supplying the demand in their regular markets. The quality of Mexican peas and tomatoes has been somewhat reduced because of heavy frosts reported in the earlier part of the picking season and because of the hot, dry weather prevailing in the State of Sinaloa at the present time.

Local vegetable men estimate that approximately 750 carloads of tomatoes and 5 carloads of green peas will be available for export during the remainder of the season if prices remain favorable in the American and Canadian markets. The green-pepper crops have also recovered to some extent from the effects of the severe frosts during February, and shipments are expected to continue reasonably heavy during April.

MEXICO: Exports of fresh vegetables to the United States and Canada during the present season to March 31, with comparisons

Kind	Total season		Season to March 31		
	1936-37	1937-38	1937	1938	1939
	Thousand pounds	Thousand pounds	Thousand pounds	Thousand pounds	Thousand pounds
Tomatoes.......	65,024	40,062	22,262	25,823	13,910
Green peas.....	6,859	3,394	6,587	3,394	2,909
Green peppers..	4,858	4,824	3,297	4,214	1,608
Green beans....	89	186	83	186	5
Eggplant.......	520	428	325	328	271
Cucumbers......	31	28	31	28	5
Lima beans.....	16	21	9	20	1
Squash.........	1	a/	a/	a/	-
Total.......	77,398	48,943	32,594	33,993	18,709

Compiled from current consular reports. a/ Less than 500 pounds.

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WHEAT: Closing Saturday prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/.	99	71	98	67	109	74	130	64	116	65	d/114	d/ 60
Low c/..	81	67	78	63	91	69	115	59	97	58	d/ 98	d/ 59
Apr. 1..	84	68	82	64	94	70	120	61	100	60	100	60
8..	85	70	82	65	95	72	125	61	102	59	99	60
15..	84	69	82	64	94	71	125	60	101	59	100	60
22..	84	69	83	64	93	71	122	61	104	59	99	60

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ January 1 to April 22, 1939, and corresponding dates for 1938. d/ March and May futures.

WHEAT: Weekly weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/.	105	73	105	72	131	80	112	75	102	76	91	69
Low b/..	86	70	84	68	109	76	98	71	85	72	80	66
Apr. 1..	90	71	88	69	110	76	102	74	88	74	85	68
8..	86	71	84	69	109	77	99	74	86	75	82	68
15..	87	72	85	69	110	79	98	74	85	76	80	59
22..	88	73	86	69	115	77	101	74	86	76	82	

a/ Weekly average of daily cash quotations, basis No. 1 sacked. b/ January 7 to April 22, 1939, and corresponding dates for 1938.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		No. 2	
	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/....	61	53	62	53	90	64	77	47	34	33	83	57
Low b/.....	57	47	59	47	64	46	60	42	30	30	72	50
			May	May	May	May						
Mar. 25....	58	47	60	48	64	48	66	42	32	31	74	53
Apr. 1.....	59	48	61	48	65	48	65	42	32	31	77	53
8.....	59	47	60	47	64	47	60	42	30	31	72	50
15.....	59	48	60	48	64	48	61	44	32	31	73	51
22.....	58	50	60	49	66	49	63	43	32	33	72	53

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Commodity and country	Exports for year		Shipments, week ended a/			Exports as far as reported		
	1936-37	1937-38	Apr. 8	Apr. 15	Apr. 22	July 1 to	1937-38 b/	1938-39 b/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
BARLEY, EXPORTS: c/								
United States....	5,153	17,614	74	0	8	Apr. 22	13,011	10,241
Canada..........	18,880	14,014				Mar. 31	11,028	14,122
Argentina.......	15,265	10,241	0	0	0	Apr. 22	8,939	0
Danube & U.S.S.R.	26,305	20,050	583	117	92	Apr. 22	18,818	24,623
Total..........	65,603	61,919					51,796	48,986
OATS, EXPORTS: c/								
United States....	912	12,331	1	0	0	Apr. 22	8,641	5,436
Canada..........	10,690	8,504				Mar. 31	6,923	10,513
Argentina.......	25,034	28,505	359	702	627	Apr. 22	27,060	16,134
Danube & U.S.S.R.	940	160	0	0	0	Apr. 22	160	30
Total..........	37,576	49,500					42,784	32,113
CORN, EXPORTS: d/						Oct. 1 to		
United States....	432	139,893	114	14	732	Apr. 22	48,714	28,309
Danube & U.S.S.R.	25,835	9,790	659	591	129	Apr. 22	1,536	14,837
Argentina.......	401,722	132,495	1,233	1,481	2,889	Apr. 22	80,830	61,738
South Africa.....	24,781	23,949	471	69	138	Apr. 22	19,223	8,482
Total..........	452,770	306,127					150,303	113,366
United States imports.........	103,670	1,819				Mar. 31	1,653	187

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Year beginning October 1.

EXCHANGE RATES: Average weekly and monthly values in New York of specified currencies, April 22, 1939, with comparisons a/

Country	Monetary unit	Month 1937 Mar.	1938 Mar.	1939 Jan.	1939 Feb.	1939 Mar.	Week ended 1939 Apr. 8	Apr. 15	Apr. 22
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina..	Paper peso.	32.57	33.23	31.13	31.24	31.23	31.21	31.21	31.20
Canada.....	Dollar.....	100.05	99.72	99.19	99.50	99.58	99.56	99.39	99.46
China......	Shang. yuan	29.66	28.22	16.26	15.89	16.02	16.03	16.01	16.00
Denmark....	Krone......	21.81	22.25	20.84	20.91	20.91	20.90	20.89	20.75
England....	Pound......	488.51	498.45	466.94	468.57	468.54	468.12	468.03	467.97
France.....	Franc......	4.59	3.12	2.64	2.65	2.65	2.65	2.65	2.65
Germany....	Reichsmark.	40.22	40.24	40.06	40.12	40.10	40.10	40.07	40.04
Italy......	Lira.......	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26
Japan......	Yen........	28.49	28.86	27.20	27.30	27.30	27.28	27.27	27.27
Mexico.....	Peso.......	27.75	25.60	19.48	19.97	20.03	20.02	20.02	20.02
Netherlands	Guilder....	54.70	55.56	54.19	53.63	53.09	53.08	53.08	53.08
Norway.....	Krone......	24.54	25.04	23.46	23.54	23.54	23.52	23.51	23.51
Sweden.....	Krona......	25.19	25.67	24.04	24.13	24.13	24.13	24.12	24.10
Switzerland	Franc......	22.79	23.04	22.58	22.67	22.61	22.43	22.42	22.42

Federal Reserve Board. a/ Noon buying rates for cable transfers.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries, as given by current trade sources, 1936-37 to 1938-39

Country	Total shipments 1936-37	Total shipments 1937-38	Shipments 1938, week ended Apr. 8	Apr. 15	Apr. 22	Shipments July 1-April 22 1937-38	1938-39
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America a/........	231,832	184,720	3,745	2,068	3,501	147,240 c/	191,562 c/
Canada b/..............	213.028	94,546	1,700	1,400	-	79,990	125,500
United States d/.......	10,395	83,651	1,556	1,664	-	c/64,308	c/71,170
Argentina..............	164,678	66,928	3,208	3,552	4,106	53,760	68,954
Australia..............	105,836	127,520	2,840	2,231	1,894	94,012	80,217
Soviet Union...........	88	42,248	0	168	0	37,576	39,736
Danube and Bulgaria e/..	65,544	37,320	270	1,576	1,424	34,624	40,224
British India a/.......	f/16,571	f/19,677	0	0	0	12,234	6,280
Total g/.............	584,549	478,413				379,446	426,973
Total European shipments a/.........	484,670	397,656	7,488			h/ 306,184	h/ 332,696
Total ex-European shipments a/.........	127,192	99,400	3,264			h/ 72,520	h/ 102,776

Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Official exports as reported to date, supplemented by reported weekly clearances of wheat and estimates of flour shipments. c/ To April 15 only. d/ Official reports received from 16 principal ports, only. e/ Black Seas shipments only. f/ Official. g/ Total of trade figures includes North America as reported by Broomhall. h/ To April 8.

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